(iii) A depositor may open only one account under this scheme minimum deposit being Rs. 1000/-.

(iv) A depositor may at his option, withdraw the entire balance or part thereof after the expiry of 3 years from the date of deposit.

(v) Deposit carry interest @ 9% per annum. The interest earned on the deposit is exempt from income tax.

(vi) Premature withdrawal is allowed after expiry of one year from the date of deposit, subject to conditions indicated in the scheme.

(vii) The whole of amount of deposits under this scheme is exempt from wealth tax.

The notification was laid on the Table of the House on 21st July, 1989.

Selection to the post of JMGS-I in State Bank of India

2068. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of FINANCE be pleased to state the mode of selection to the post of JMGS-I from amongst SC/ST departmental candidate in the State Bank of India branches in New Delhi and also in the Local Head Office in New Delhi?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): The information is being collected and to the extent available will be laid on the Table of the House.

Effect of forest policy on the ivory works in Assam

2069. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of ENVIRONMENT AND FORESTS be pleased to state:

(a) whether Government are aware that the ivory work has been a traditional craft in Assam and large number of families especially in Borpeta district subsist on this craft;

(b) whether it is a fact that this traditional craft earning fair name for Assam through fine ivory products has been in doldrum due to Central Government's Forests Policy making elephants and their tusks a national property; and

(c) if so whether Government propose to make provision for the availability of elephants tusks to the artisans through property channel so that the valuable craft remains alive and artisans may earn livelihood?

THE MINISTER OF STATE IN THE MINISTRY OF ENVIRONMENT AND FORESTS (SMT. SUMATI ORAON): (a) Yes, Sir.

(b) and (c) Trade in Indian ivory is banned under the provision of the Wild Life (protection) Act, 1972 in order to conserve the population in elephants in India. Import of raw African ivory is permitted free of custom duty as alternative raw material for manufacturers of ivory articles.

Appointment of Chairman, Brahmaputra Board

2070. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether it is a fact that the Secretary of the North-Eastern Council is currently holding additional charge as the Chairman of the Brahmaputra Board;

(b) if so, what are the reasons therefor;

(c) whether Government propose to appoint a technically resourceful personnel as Chairman of the Board; and

(d) if so, by when the appointment is likely to be made?

THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI M. M. JACOB): (a) Yes, Sir,

(b) In view of admnistartive convenience.

(c) There is no such proposal.

(d) Does not arise.

Smuggling out of Petroleum Products from India to Nepal

2071. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that petroleum products are being smuggled out of India to Nepal in a regular way over the months and a class of businessmen are profitably exploiting the present crisis in the Indo-Nepal relations; and

(b) if so, what steps Government propose to take in this regard to check the same?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) The Government are aware that petroleum products like Petrol, diesel and kerosene are being smuggled into Nepal across the Indo-Nepal border. There is an acute shortage of petroleum products in Nepal consequent on the expiry of the Indo-Nepal Treaty on Trade and Transit on 23rd March, 1989, which has resulted in smuggling of petroleum products from India to Nepal.

(b) The anti-smuggling machinery on the Indo-Nepal border has been strengthened. Co-ordination Committees have been set up by the State Governments of U.P., Bihar and West Bengal for concerned action against smuggling of petroleum products from India to Nepal in the U.P., Bihar and West Bengal Sector.

Discussions at Bankers' meeting held at Srinagar

2072. SHRI N. E. BALARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that out of the total bank advances of Rs. 76,000 crores, including priority sector advances the recovery of almost Rs. 7,000 crores has been held up due to litigations in various courts;

(b) if so, what are the main legal points raised and the number of cases pending for more than 10 years, 5 years and 3 years;

(c) whether this point was raised by the Governor of Reserve Bank of India at the Bankers' meeting held recently in Srinagar and this problem was also discussed there;

(d) if so, the details of the proposals put forward by the Governor of RBI and any other suggestions, which came up during the discussion; and

(e) the details of conclusions arrived at?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (e) On the basis of information available, Reserve Bank of India has reported that as on 30th June, 1988, out of the total advances of Rs. 68,295.92 crores of the public sector banks, Rs. 2,416.10 crores and Rs. 556.79 crore respectively pertain to suit filed accounts and decreed debts. The banks provide term loan and working capital as per their norms and banking operations have an element of risk of default. A certain amount of debts warranting litigation thus form part of the normal banking business inspite of system and procedures evolved to ensure safety of funds lent. Banks try to recover their dues by persuasion, failing which by instituting legal proceedings against borrowers/guarantors for enforcing the security available in the account, etc. As regards number of cases pending, information in the manner sought for is not readily available.

Inter-alia, the question of special legal machinery for recovery of large bank overdue loans came up for discussion at a recent meeting of Chief Executives of banks and institutions.